



2018 ANNUAL REPORT

Since its creation in 1983, JEDA has facilitated the issuance of **531 bonds** for more than **\$10.9 billion** resulting in the creation and retention of more than **249,147 jobs**.

Celebrating 35 Years of Economic Growth and Progress in South Carolina

As the South Carolina Jobs-Economic Development Authority (JEDA) marks its 35th Anniversary, we reflect on the positive role our agency has played in helping South Carolina achieve increased prosperity, economic advancement and job growth. JEDA is pleased to be at the forefront of economic progress in the Palmetto State by helping to contribute to the growth of healthcare facilities, educational institutions, manufacturing facilities, solid waste sectors and non-profit organizations.

BONDS ISSUED JULY 1, 2017, THROUGH JUNE 30, 2018

During this past fiscal year, which ended on June 30, 2018, JEDA served as conduit issuer in **21 financings** totaling more than **\$694 million**, benefitting **21 different borrowers** in **15 counties**. In addition to helping advance the various local communities by creating temporary construction jobs, these financings contributed to the creation and retention of **10,216 jobs**.

JEDA, a conduit issuer of tax-exempt and taxable special obligation revenue bonds, is completely self-supporting, generating most of our revenues through bond-issuing activities and without cost to the taxpayers. Entities borrow money through, not from, JEDA, bringing together financial markets and entrepreneurs in public-private partnerships that help maximize South Carolina's potential as a place to grow a business and raise a family. Building on our more than three decades of progress, we look toward the future and the continued prosperity and expansion of South Carolina businesses through the issue of tax-exempt and taxable bonds.



Michael W. Nix, CFA
Chairman, JEDA Board of Directors



Harry A. Huntley, CPA
Executive Director, JEDA

Acts Retirement-Life Communities | Park Pointe Village

Acts Retirement-Life Communities issued a \$21,540,000 bond through JEDA to refinance and renovate Park Pointe Village in Rock Hill.

The tax-exempt Retirement Community Revenue Bonds will be used to refund bonds used to finance the continuing care retirement community in 2012, and to finance new renovations and upgrades to residential units, common areas, the auditorium and dining areas.

“The availability of tax-advantaged bond financing has helped Acts grow into the nation’s largest not-for-profit provider of continuing care retirement communities. We appreciate JEDA’s ongoing partnership with us in South Carolina.”

*— Richard Winter
Senior Vice President, Financial Services
Acts Retirement-Life Communities*



\$21.54 MILLION INVESTED | 5 NEW JOBS CREATED | 183 JOBS RETAINED

SC JEDA TAX-EXEMPT RETIREMENT COMMUNITY REVENUE BOND

REFINANCE AND RENOVATE PARK POINTE VILLAGE
ROCK HILL, SC | YORK COUNTY

Mitchell Johnson | Haynsworth Sinkler Boyd, P.A. | Charleston, SC
Joshua Pasker | Saul Ewing Arnstein & Lehr LLP | Philadelphia, PA

Bon Secours Health System



Bon Secours Health System used a \$69,925,000 bond issue through JEDA to refinance expansion and improvements at St. Francis Hospital in Greenville.

The Series 2017 tax-exempt revenue bonds retired 2008 bonds that paid for acquisition of land, buildings, equipment and furnishings that followed the 2000 transfer of sponsorship of St. Francis to the Bon Secours Health System.

“The ability to access favorable financing and refinancing terms has played a major role in our expansion in and around the Greenville community that St. Francis Hospital has served since 1932.”

*— Ronnie Hyatt
Chief Financial Officer
Bon Secours St. Francis Hospital*

\$69.925 MILLION INVESTED | 3,400 JOBS RETAINED

SC JEDA TAX-EXEMPT ECONOMIC DEVELOPMENT REVENUE BOND

REFINANCE EXPANSION AND IMPROVEMENTS AT ST. FRANCIS HOSPITAL
GREENVILLE, SC | GREENVILLE COUNTY

Amy Curran | Chapman and Cutler LLP | Chicago, IL

CR Senior Living, LLC | Lakeside Place Senior Living

JEDA issued \$11,925,000 in economic development revenue bonds to finance Lakeside Place Senior Living, a new assisted living and memory care facility in Lexington for CR Senior Living, LLC.

The 66-unit, 80-bed facility located on U.S. 378 is expected to create 55 new jobs within 24 months of its scheduled opening in late 2018. The JEDA financing consisted of a tax-exempt bond in the amount of \$11,175,000 and a taxable bond of \$750,000.

“We’re excited to be able to soon offer Lakeside Place Senior Living as a wonderful setting for quality living and compassionate care in one of the most dynamic communities in South Carolina. JEDA financing has again made it possible.”

*— Ryan Lambert
Managing Partner
CR Senior Living*



\$11.925 MILLION INVESTED | 55 NEW JOBS CREATED

SC JEDA TAX-EXEMPT AND TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS

FINANCE A NEW ASSISTED LIVING AND MEMORY CARE FACILITY
LEXINGTON, SC | LEXINGTON COUNTY

Jeffrey Poley | Parker Poe Adams & Bernstein LLP | Raleigh, NC

CR Senior Living, LLC | River Park Senior Living



CR Senior Living, LLC used a combination of \$14,595,000 in tax-exempt bond issues and a \$3,500,000 taxable bond issue through JEDA to finance a new assisted living facility in Little River.

River Park Senior Living, which consists of approximately 60,000-square-foot and 80-beds, created 65 new jobs and opened the summer of 2018 off S.C. 9 near McLeod Seacoast Hospital.

“We’re excited to be developing a new senior living community that will help the Grand Strand continue to grow as a place for retirees to relocate and stay. JEDA bonds are a boost to that effort.”

*— Ryan Lambert
Managing Partner
CR Senior Living*

\$18.1 MILLION INVESTED | 65 NEW JOBS CREATED

SC JEDA TAX-EXEMPT AND TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS

FINANCE A NEW ASSISTED LIVING FACILITY
LITTLE RIVER, SC | HORRY COUNTY

Emily Luther and Jeffrey Poley | Parker Poe Adams & Bernstein LLP | Columbia, SC, and Raleigh, NC

Hampton Regional Medical Center

Hampton Regional Medical Center used a \$33,570,000 bond issue through JEDA to refund previous financing and pay for new upgrades at the Varnville hospital, which currently employs 175 people.

The tax-exempt Series 2017 Hospital Refunding and Improvement Revenue Bonds will refund 2006 bonds that paid for the acquisition and upgrading of the 32-bed, 80,000-square-foot medical center. Additionally, some proceeds will be used to pay for projects that include upgrading MRI equipment, as well as information and patient call systems.

“As a not-for-profit operation, we’re happy that we can once again access tax-exempt financing to provide critical healthcare services to our community.”

— Julie Allen
Chief Financial Officer
Hampton Regional Medical Center



\$33.570 MILLION INVESTED | 175 JOBS RETAINED

SC JEDA HOSPITAL REFUNDING AND IMPROVEMENT REVENUE BOND

REFUND PREVIOUS FINANCING AND PAY FOR NEW UPGRADES AT THE HOSPITAL
VARNVILLE, SC | HAMPTON COUNTY

Alan Lipsitz | Nexsen Pruet, LLC | Columbia, SC

Lutheran Homes of South Carolina



Lutheran Homes of South Carolina used a \$12.9 million bond issue through JEDA. This issue, in conjunction with a \$19.7 million bond issued in the Spring of 2017, completes the refinancing of the Series 2007 bonds which paid for expansions and improvements in Mount Pleasant, Columbia, Inman, Aiken and the White Rock community near Irmo.

The combined \$35.6 million in new, tax-exempt financing will retain 1,179 jobs. Lutheran Homes is a not-for-profit ministry of the South Carolina Synod of the Evangelical Lutheran Church of America that provides independent living, Alzheimer's care, hospice and home services, skilled nursing and assisted living.

“We’re happy to have completed the second round of new JEDA financing for these extensive upgrades in our network of retirement living and care facilities.”

*— Parke Horton
Chief Financial Officer
Lutheran Homes of South Carolina*

\$12.9 MILLION INVESTED | 1,179 JOBS RETAINED

SC JEDA TAX-EXEMPT HEALTHCARE FACILITIES REVENUE REFUNDING BOND

COMPLETE THE REFINANCING OF FIVE RETIREMENT COMMUNITY PROJECTS ACROSS THE STATE
IRMO, SC | RICHLAND COUNTY

Kathy McKinney | Haynsworth Sinkler Boyd, P.A. | Greenville, SC

McLeod Health

JEDA has issued a \$144,275,000 bond for McLeod Health. The tax-exempt Hospital Funding and Refunding Bonds will be used for expansion and renovation of McLeod Regional Medical Center in Florence, including its emergency department, day hospital, neo-natal ICU and postpartum women's center.

The bonds also refinanced loans for McLeod Loris and McLeod Seacoast, acute care hospitals located in Loris and Little River.

“Continued use of such advantageous financial instruments from JEDA has allowed McLeod Health to expand our facilities across this part of the state, and more importantly, our ability to provide an increasing range of medical services to its people.”

*— Fulton Ervin
Chief Financial Officer
McLeod Health*



\$144.275 MILLION INVESTED | 8,418 JOBS RETAINED

SC JEDA TAX-EXEMPT HOSPITAL FUNDING AND REFUNDING BONDS

EXPANSION AND RENOVATION OF MCLEOD REGIONAL MEDICAL CENTER AND REFINANCE OF PRIOR LOANS
FLORENCE AND HORRY COUNTIES

Sam Howell | Howell Linkous & Nettles, LLC | Charleston, SC
Allen Robertson | Robinson Bradshaw & Hinson, P.A. | Charlotte, NC

Medical University of South Carolina (MUSC)



The Medical University of South Carolina (MUSC) is using a \$46 million bond issued through JEDA to help finance a new pediatric outpatient center in North Charleston.

The MUSC Children's Health Ambulatory Campus is expected to open in 2019 as a 100,000-square-foot facility that provides operating and procedure rooms, MRI and CT labs, pharmacy and clinic space, and more.

“JEDA funding has once again helped MUSC expand our operations and ability to serve more people in more areas around the Lowcountry. We appreciate that assistance and the ongoing trust from the investors in these bonds.”

*— Steve Hargett
Chief Financial Officer
Medical University of South Carolina (MUSC)*

\$46 MILLION INVESTED | 25 NEW JOBS CREATED | 107 JOBS RETAINED

SC JEDA TAX-EXEMPT ECONOMIC DEVELOPMENT REVENUE BOND

FINANCE A NEW PEDIATRIC OUTPATIENT CENTER
NORTH CHARLESTON, SC | CHARLESTON COUNTY

Charlton deSaussure, Jr. | Haynsworth Sinkler Boyd, P.A. | Charleston, SC

MUSC Foundation

JEDA issued a \$15,755,000 economic development revenue bond to secure favorable permanent financing by the MUSC Foundation for the acquisition of an office facility and a surface parking lot for the benefit of the Medical University of South Carolina.

The tax-exempt bond replaces interim financing used by the MUSC Foundation affiliate 165 Cannon Street Associates to purchase the two properties on Courtenay Drive adjacent to the MUSC campus which will be used as sites of future development to serve the Medical University of South Carolina.

“JEDA has once more made it possible for the Foundation and MUSC to leverage opportunities to efficiently and effectively finance our growth and better serve the people who work and commute here for medical care and training.”

— Thomas P. Anderson
Chief Executive Officer
MUSC Foundation



\$15.755 MILLION INVESTED | 10 JOBS RETAINED

SC JEDA TAX-EXEMPT ECONOMIC DEVELOPMENT REVENUE BOND

ACQUISITION OF AN OFFICE FACILITY AND A SURFACE PARKING LOT TO BENEFIT MUSC
CHARLESTON, SC | CHARLESTON COUNTY

Jeremy Cook | Haynsworth Sinkler Boyd, P.A. | Charleston, SC

Presbyterian Communities of South Carolina | Laurel Crest



Presbyterian Communities of South Carolina used a \$21,260,000 tax-exempt bond issue through JEDA to add Laurel Crest in West Columbia to its family of senior living and care centers. The bond financing offset costs of the acquisition and renovations at the 26-acre campus.

Laurel Crest was founded in 1994 by members of First Presbyterian Church in Columbia and offers continuum of care from home care to independent living to skilled nursing. The center joins Presbyterian Communities' other facilities in Clinton, Easley, Florence, Summerville and Lexington.

"We're thrilled to be able to add Laurel Crest to the list of caring, capable options that Presbyterian Communities offers to senior citizens across the Palmetto State. JEDA bonds have helped make that happen."

*— Ashley Taylor
Chief Financial Officer
Presbyterian Communities of South Carolina*

\$21.26 MILLION INVESTED | 100 JOBS RETAINED

SC JEDA TAX-EXEMPT ECONOMIC DEVELOPMENT REVENUE BOND

OFFSET COSTS OF THE ACQUISITION AND RENOVATIONS AT THE 26-ACRE CAMPUS
WEST COLUMBIA, SC | LEXINGTON COUNTY

Ray Jones | Parker Poe Adams & Bernstein LLP | Columbia, SC

Regional Medical Center of Orangeburg & Calhoun Counties (RMC)

The Regional Medical Center of Orangeburg & Calhoun Counties (RMC) used \$30.8 million in bond issues through JEDA to retire debt from major expansions of the past several years. A \$6.68 million bond issue was used to refund its 2009 JEDA bonds, which refinanced healthcare facilities and improvements at RMC. A separate \$24.2 million bond issue was used to retire the 2012 JEDA bonds, which paid for expansion of the H. Filmore Mabry Center for Cancer Care at RMC including construction of a new linear accelerator vault, the Dialysis Access Institute at RMC and other infrastructure improvements.

At the 286-bed, acute care hospital over 1,200 people are employed by the healthcare system, including more than 100 physicians at the hospital and its 22 primary care and specialty care practices.

“Keeping up with the healthcare needs of our service area is essential for the economic development of Orangeburg and Calhoun counties. JEDA bond financing continues to help us grow to meet those needs.”

*— Liza Porterfield
Chief Financial Officer*

Regional Medical Center of Orangeburg & Calhoun Counties (RMC)



\$30.8 MILLION INVESTED | 1,200 JOBS RETAINED

SC JEDA TAX-EXEMPT ECONOMIC DEVELOPMENT REVENUE BONDS

RETIRE DEBT FROM MAJOR EXPANSIONS OF THE PAST SEVERAL YEARS
ORANGEBURG AND CALHOUN COUNTIES

Kathy McKinney | Haynsworth Sinkler Boyd, P.A. | Greenville, SC

Roper St. Francis



Roper St. Francis Healthcare used \$43.105 million in bonds issued through JEDA to finance the system's expansion across Charleston and Berkeley counties and to refinance a previous bond issuance. Roper St. Francis currently offers more than 650 hospital beds, 90 facilities and diverse healthcare services in seven counties.

The financing includes tax-exempt bond issues for constructing, expanding and equipping healthcare facilities throughout the Charleston area, including the new Roper St. Francis Berkeley 50-bed hospital in the Carnes Crossroads Community in Goose Creek.

"We're pleased to be able to count on financing through JEDA to assist our diverse healthcare enterprise as we grow along with the Lowcountry communities we serve."

*— Bret Johnson
Chief Financial Officer
Roper St. Francis*

\$43.105 MILLION INVESTED | 5,600 JOBS RETAINED

SC JEDA TAX-EXEMPT ECONOMIC DEVELOPMENT REVENUE BONDS

FINANCE IMPROVEMENTS AND EXPANSIONS AND REFINANCE PRIOR BONDS
BERKELEY AND CHARLESTON COUNTIES

Jeremy Cook | Haynsworth Sinkler Boyd, P.A. | Charleston, SC

South Carolina Episcopal Home at Still Hopes

The South Carolina Episcopal Home at Still Hopes is using a \$39,325,000 tax-exempt bond issue through JEDA for a major expansion at its West Columbia location.

The only Episcopal-sponsored continuing retirement care community in the Midlands plans to build a 48-bed skilled nursing facility and a 22-apartment community residential care facility. Still Hopes was established in 1977 and currently serves more than 400 residents.

“The need for personalized, compassionate care for our aging population just continues to grow. JEDA financing helps us to respond to that need.”

— Danny Sanford
Chief Executive Officer
South Carolina Episcopal Home at Still Hopes



\$39.325 MILLION INVESTED | 12 NEW JOBS CREATED | 297 JOBS RETAINED

SC JEDA TAX-EXEMPT ECONOMIC DEVELOPMENT REVENUE BOND

FINANCE MAJOR EXPANSION AT ITS MIDLANDS LOCATION
WEST COLUMBIA, SC | LEXINGTON COUNTY

Kathy McKinney | Haynsworth Sinkler Boyd, P.A. | Greenville, SC

Tidelands Health



Tidelands Health is using a \$45,295,000 tax-exempt bond issue through JEDA to finance a new, 85,000-square-foot medical campus on the southern Grand Strand.

Tidelands Health Medical Park at The Market Common will include physicians' offices, physical therapy, pain management and laboratory services, and will add 100 positions to the current workforce of 1,800 employed by Tidelands Health, operator of Tidelands Georgetown Memorial Hospital.

“This is our largest expansion since we built Tidelands Waccamaw Community Hospital in Murrells Inlet in 2002. JEDA bond financing is key to making this possible.”

*— Beth Ward
Chief Financial Officer
Tidelands Health*

\$45.295 MILLION INVESTED | 100 NEW JOBS CREATED | 1,800 JOBS RETAINED

SC JEDA TAX-EXEMPT ECONOMIC DEVELOPMENT REVENUE BOND

FINANCE A NEW MEDICAL CAMPUS ON THE SOUTHERN GRAND STRAND
MYRTLE BEACH, SC | HORRY COUNTY

Kathy McKinney | Haynsworth Sinkler Boyd, P.A. | Greenville, SC

Westminster Memory Care of Aiken

JEDA issued an \$11 million economic development revenue bond to finance the Westminster Memory Care of Aiken. Ground was broken in May 2018 for the 48-unit facility, which is expected to create 66 new jobs and will be Aiken's first residential center exclusively for memory care.

The financing was comprised of a tax-exempt bond for \$9,335,000 and a taxable bond for \$1,665,000. Construction is expected to be completed in April 2019. Westminster Development Co, LLC, headquartered in Birmingham, Alabama, has previously developed three assisted living and memory care facilities in Alabama and Georgia. The Aiken facility is the first in South Carolina, and the company has plans for another South Carolina facility in Lexington.

“Our founder is a real estate developer who became aware of the need for dependable, quality care for Alzheimer’s and other dementia patients when he became responsible for his own aging parents. We’re pleased JEDA financing was there to help us continue to build on that commitment.”

— Michael Anderson
Vice President
Westminster Memory Care



\$11 MILLION INVESTED | 66 NEW JOBS CREATED

SC JEDA TAX-EXEMPT AND TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS

FINANCE AIKEN'S FIRST RESIDENTIAL CENTER EXCLUSIVELY FOR MEMORY CARE
AIKEN, SC | AIKEN COUNTY

Jeffrey Poley | Parker Poe Adams & Bernstein LLP | Raleigh, NC

Columbia International University (CIU) and Ben Lippen School



JEDA issued \$9,741,425 in economic development revenue bonds to finance energy efficiency improvements at Columbia International University (CIU) and Ben Lippen School.

The bonds — \$9,487,085 tax-exempt and \$254,340 taxable — will finance HVAC, water/sewer and lighting upgrades at the CIU campus off Monticello Road and at both campuses of Ben Lippen Schools (Lower School on St. Andrews Road & Lower and Upper School on Monticello Road).

“Saving money and energy helps us fulfill our educational mission. We’re pleased we could take advantage of JEDA financing for this project.”

*— Rob Hartman
Chief Financial Officer
Columbia International University (CIU)*

\$9.741 MILLION INVESTED | 229 JOBS RETAINED

SC JEDA TAX-EXEMPT AND TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS

FINANCE ENERGY EFFICIENCY IMPROVEMENTS AT BOTH CAMPUSES
COLUMBIA, SC | RICHLAND COUNTY

Theodore B. DuBose | Haynsworth Sinkler Boyd, P.A. | Columbia, SC

Pinewood Preparatory School

Pinewood Preparatory School used a \$4.9 million bond issue through JEDA to refinance previous investments on the Summerville campus. The tax-exempt funding was used to refund 2008 bonds that paid for construction and equipping of facilities including the Lower School and High School classroom buildings, a gymnasium and field house, and the acquisition of the Drummond House and The Headmaster House.

Pinewood Prep is an independent school serving children from pre-school through high school. It currently has a staff of 116 serving 700 students from 15 nations and traces its roots to the founding of Pinewood School with 52 students in 1952.

“The expansions we financed a decade ago were a major milestone in our growth, and being able to refinance that investment now will position Pinewood Prep for even more service to the educational needs of the children of the Lowcountry.”

— Julie Londergan
Chief Financial Officer
Pinewood Preparatory School



\$4.9 MILLION INVESTED | 116 JOBS RETAINED

SC JEDA TAX-EXEMPT ECONOMIC DEVELOPMENT REVENUE BOND

REFINANCE PREVIOUS INVESTMENTS ON THE CAMPUS
SUMMERVILLE, SC | DORCHESTER COUNTY

Jeremy Cook | Haynsworth Sinkler Boyd, P.A. | Charleston, SC

Royal Live Oaks Academy of the Arts and Sciences Charter School



Royal Live Oaks Academy of the Arts and Sciences Charter School is using a \$17,825,000 bond issue through JEDA to provide construction financing to build a new public charter school in Ridgeland. The JEDA financing is part of a program in which a permanent, forty-year, low interest mortgage will be provided by the USDA/RD upon completion of construction.

Ground was broken on June 8, 2018, for the 70,000-square-foot facility, which will be funded with a \$17,225,000 tax-exempt bond and a \$600,000 taxable issue. The new school will have wings for elementary, middle and high school students at its campus, located on 26 acres of donated land in downtown Hardeeville. The charter school originally opened on August 12, 2012, on the site of a former Hardeeville elementary school. The new building is expected to open in 2019.

“Our new home will allow us to greatly expand our offerings, especially high-tech programs. This is an exciting next step for us.”

*— Karen Wicks
Executive Director
Royal Live Oaks Academy*

\$17.825 MILLION INVESTED | 7-10 NEW JOBS CREATED | 85 JOBS RETAINED

SC JEDA TAX-EXEMPT AND TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS

PROVIDE CONSTRUCTION FINANCING TO BUILD A NEW PUBLIC CHARTER SCHOOL
RIDGELAND, SC | JASPER COUNTY

Alan Linkous | Howell Linkous & Nettles, LLC | Charleston, SC

Burroughs & Chapin

Burroughs & Chapin used a \$31,185,000 bond issue through JEDA. The \$28,030,300 tax-exempt issue, combined with a \$3,155,000 taxable revenue bond issue, refinanced bonds previously issued by JEDA to finance extensive infrastructure work supporting several commercial enterprises located in Horry County.

To accomplish the financings, Horry County cooperated with neighboring counties (Georgetown and Marion Counties) and the City of Myrtle Beach, to create a multi-county business park which includes about 1,550 non-contiguous parcels (totaling approximately 3,800 acres). A portion of the property tax revenues generated by the parcels in the park are used to pay the debt service on the bonds. The businesses that now occupy the business park provide 7,215 full-time jobs, 916 part-time jobs and 99 seasonal positions.

“Being able to access JEDA bond financing over the years has been an essential piece to putting together these projects that have fueled the Grand Strand’s growth as a major provider of economic activity, including steady employment.”

*— J. Bratton Fennell
Chief Financial Officer
Burroughs & Chapin*



\$31.185 MILLION INVESTED | 8,230 JOBS RETAINED

SC JEDA TAX-EXEMPT AND TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS

REFINANCE AN INVESTMENT IN ONE OF ITS LANDMARK PROJECTS
MYRTLE BEACH, SC | HORRY COUNTY

Michael Seezen | McNair Law Firm, P.A. | Columbia, SC

City of Rock Hill | Rock Hill Sports & Event Center



The City of Rock Hill is using a \$21,295,000 economic development revenue bond issued through JEDA to finance the acquisition of a new sports center. The financing includes a \$20,810,000 tax-exempt bond as well as a \$485,000 taxable bond.

The 140,000-square-foot facility located between Winthrop University and downtown Rock Hill includes training and locker rooms, concession facilities, eight basketball courts, 16 volleyball courts, and a separate championship court with 1,200 arena-style seats to accommodate for multi-purpose use, including basketball, soccer, volleyball, and cheerleading competitions.

“JEDA financing made this important next step in our growth as a sports and tourism destination possible. It will be an exciting new complement to Cherry Park and Manchester Meadows and to the continuing development of our city.”

*— Anne Harty
Chief Financial Officer
City of Rock Hill*

\$21.295 MILLION INVESTED | 11 NEW FULL TIME JOBS CREATED | 19 NEW PART TIME JOBS CREATED

SC JEDA TAX-EXEMPT AND TAXABLE ECONOMIC DEVELOPMENT REVENUE BONDS

FINANCE THE ACQUISITION OF A NEW SPORTS CENTER
ROCK HILL, SC | YORK COUNTY

Mike Burns | McNair Law Firm, P.A. | Greenville, SC

RePower South Berkeley

RePower South Berkeley is using a \$43,850,000 tax-exempt bond issue through JEDA to build a new county mixed waste processing facility to deliver cost effective recycling and landfill diversion to Berkeley County. The Berkeley County Recycling and Recovery Facility will process mixed waste to separate recyclables such as aluminum and plastics from county collections and process non-recyclable materials into a substitute for coal fuel. Approximately 60 jobs are expected to be created. The facility will be located at the current Berkeley County landfill in Moncks Corner and is expected to open early 2019.

“JEDA bonds make it possible for Berkeley County to provide its residents with the least cost, highest recycling recovery systems that maximize re-use and minimize landfill disposal.”

— Brian Gilhuly
Chief Operating Officer
RePower South



\$43.85 MILLION INVESTED | 60 NEW JOBS CREATED | 4 JOBS RETAINED

SC JEDA TAX-EXEMPT ECONOMIC DEVELOPMENT REVENUE BOND

BUILD A NEW COUNTY MIXED WASTE PROCESSING FACILITY
MONCKS CORNER, SC | BERKELEY COUNTY

Doug Lamb | McGuireWoods | Richmond, VA

State Small Business Credit Initiative (SSBCI) Program



Over the past seven years, the State Small Business Credit Initiative (SSBCI) program, which supports state-level, small-business lending programs, has helped create and retain jobs in South Carolina and has spurred millions of dollars in additional lending to small businesses. The SSBCI Program, an important component of the Small Business Jobs Act, enables small businesses in South Carolina to obtain short to long-term financing to help businesses grow and expand.

This program is managed and administered by Business Development Corporation of SC (BDC) by contract with JEDA.

IMPACT OF SSBCI CAP & LOAN PARTICIPATIONS IN SOUTH CAROLINA (AS OF 7.31.18)

TOTAL NEW LOANS CLOSED WITH SSBCI SUPPORT: **232**

TOTAL AMOUNT OF LOANS ENROLLED (BANK AND SSBCI FUNDS COMBINED): **\$214,733,778**

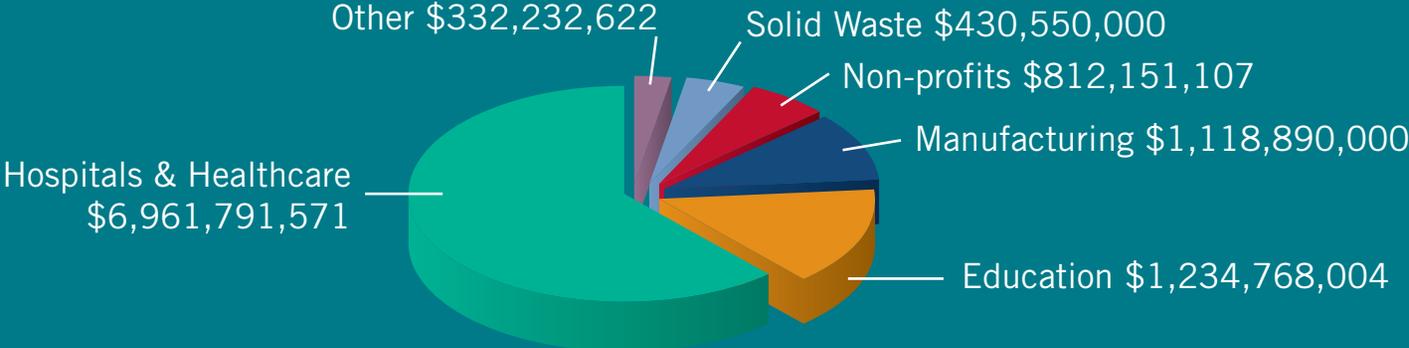
TOTAL AMOUNT OF SSBCI FUNDS UTILIZED: **\$30,660,031**

TOTAL PRIVATE TO PUBLIC LEVERAGE RATIO: **10.88:1**

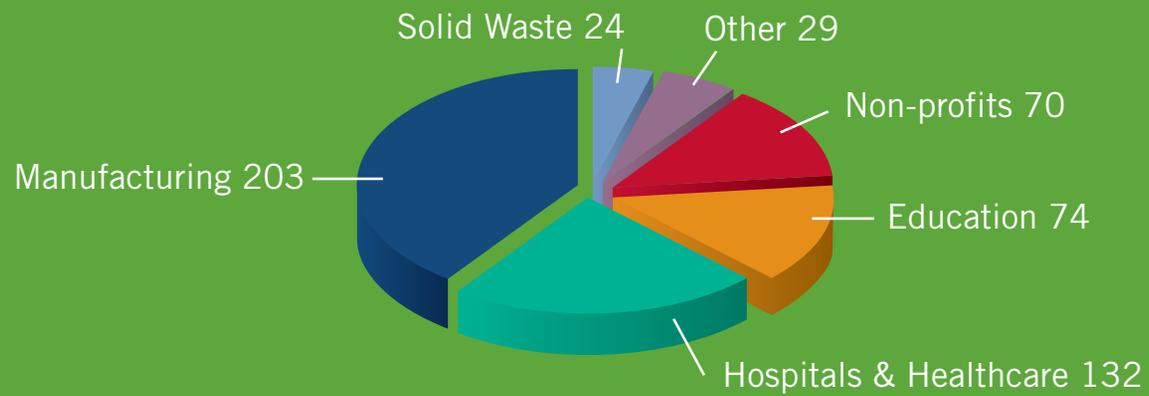
59% IN LOW-TO-MODERATE INCOME AREAS | **13%** DIRECTLY TO VETERANS | **35%** TO WOMEN-OWNED BUSINESSES

NEW JOBS CREATED: **930** | JOBS RETAINED: **2,639**

2018 Bonds Issued by Dollar Amount | \$10,890,383,304

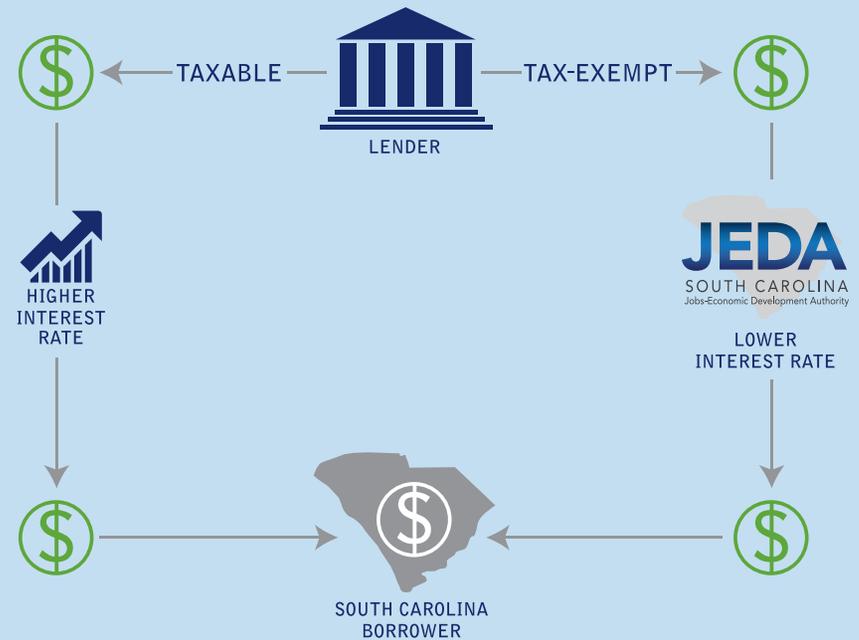


2018 Total Number of Bonds Issued | 531



JEDA Diagram of Lending Practices

JEDA assists in the financing of eligible projects by serving as a conduit issuer of special obligation revenue bonds. Qualifying entities borrow money through, not from, JEDA. This allows the entity to reduce its borrowing costs using tax-exempt bonds.



JEDA Board of Directors and Staff



BOARD OF DIRECTORS

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Chairman

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*1st Congressional District,
Bluffton, SC*

William R. Drake
*2nd Congressional District,
Columbia, SC*

Vacant
*3rd Congressional District,
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Vacant
*4th Congressional District,
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*5th Congressional District,
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*6th Congressional District,
Orangeburg, SC*

Henry M. Swink
*7th Congressional District,
Effingham, SC*

Robert "Bobby" M. Hitt, III
*Secretary of Commerce,
Columbia, SC*

Felton A. Lowrey
*Governor Designee,
Columbia, SC*

Left to right: Andy Lowrey, Curtis Carter, Bobby Hitt, Michael Nix, Harry Huntley, Claudia Miller, Bucky Drake and Warner Peacock. Not pictured: Greg Thompson and Henry Swink.

2018 Bonds Issued by County

COUNTY	NUMBER OF BONDS	BOND AMOUNT	TOTAL JOBS CREATED/RETAINED
Abbeville	2	\$8,200,000	1,862
Aiken	7	\$52,185,000	551
Anderson	38	\$863,386,240	23,294
Bamberg	1	\$650,000	51
Barnwell	1	\$8,000,000	133
Beaufort	4	\$12,817,500	272
Berkeley	9	\$128,550,000	5,368
Charleston	64	\$1,595,786,120	36,378
Cherokee	7	\$28,585,000	1,218
Chester	2	\$17,000,000	63
Chesterfield	3	\$7,765,000	104
Clarendon	3	\$7,500,000	260
Colleton	5	\$12,300,000	731
Darlington	6	\$37,251,742	1,967
Dillon	1	\$7,500,000	75
Dorchester	13	\$145,997,434	1,899
Fairfield	1	\$54,215,000	651
Florence	17	\$273,870,000	9,794
Georgetown	10	\$428,430,000	9,279
Greenville	63	\$1,740,710,591	24,505
Greenwood	11	\$138,950,000	1,739
Hampton	3	\$74,150,000	491

COUNTY	NUMBER OF BONDS	BOND AMOUNT	TOTAL JOBS CREATED/RETAINED
Horry	19	\$544,525,000	9,808
Jasper	1	\$17,825,000	190
Kershaw	2	\$24,595,000	1,064
Lancaster	6	\$30,100,000	801
Laurens	18	\$134,503,000	2,939
Lee	2	\$9,200,000	169
Lexington	13	\$220,865,127	3,610
Marion	2	\$19,500,000	313
Marlboro	4	\$22,445,000	495
McCormick	1	\$600,000	43
Newberry	2	\$9,000,000	130
Oconee	9	\$171,465,000	4,466
Orangeburg	11	\$161,880,000	4,613
Pickens	9	\$47,664,000	1,989
Richland	67	\$2,661,891,425	75,417
Saluda	1	\$9,000,000	55
Spartanburg	46	\$460,340,000	7,767
Sumter	15	\$344,697,000	10,030
Union	1	\$20,750,000	623
York	31	\$335,738,125	3,940
TOTAL	531	\$10,890,383,304	249,147



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